

The upside-down \$2 bill surfaces close to home

By Roger Boye

A RARE "UPSIDE-DOWN" \$2 bill has been found by a lucky Chicago resident, Michael A. Grieco.

The series 1976 bill is especially valuable because it is the only such \$2 bill that has been found so far from the Chicago Federal Reserve district. Specifically, the serial numbers, Treasury seal, and material indentifying the Federal Reserve bank on the front side are upside down.

Previously, eight Boston district \$2 bills with upside-down printing were found by collectors and dealers in the East. Grieco's is the first reported upside-down \$2 bill found from any of the other 11 Federal Reserve districts.

In a mid-January letter to me, Grieco said he had shown the bill to a few collectors and that "they seemed to not want to give me a price for the bill." He added that one Chicago coin store offered him \$150 for the bill, an offer he did not think was high enough.

When contacted earlier this month, the coin store Grieco referred to said it now would pay \$500 for Grieco's uncirculated upside-down \$2 bill, since no other Chicago district \$2 bills have since turned up. However, if several other upside-down \$2 bills are discovered in the meantime, this buying price could drop.

One-dollar bills with the printing error have become a popular collector's item, and the popularity has helped to force

up the price. For example, Philadelphia dealer Harry J. Forman was selling uncirculated upside-down \$1 bills for \$99.50 in December. By mid-January, he said he would pay \$125 for Philadelphia district upside-down \$1 bills, and \$200 for a Chicago district upside-down \$1 bill.

Collectors in some parts of the country also have reported finding \$5 and \$20 upside-down bills, but so far none have been found from the Chicago Federal Reserve district.

THE 1977 VERSION of *Coin World Almanac* is only this book's second edition, but the almanac already has earned the reputation of being one of the hobby's best references.

No other book pulls together as many hobby-related facts as does the 1,002-page almanac. It is sold in many coin stores, or may be ordered for \$10 from the publisher, Amos Press, 911 Vandemark Rd., Sidney, Ohio 45365.

Another key reference for a good numismatic library is Grover C. Criswell's "Confederate and Southern States Currency." Criswell, known as the hobby's "undisputed expert on Southern paper money," is vice president of the American Numismatic Association.

The recently published, second-revised edition lists all known varieties of Southern paper money, illustrates many of them, and gives valuations for all of them in very good and uncirculated conditions. The book is available for \$15 from Criswell's Publications, Rt. 2, Box 1085, Citra, Fla. 32627.